

EnzymeRx

Changing the Treatment
Paradigm for Refractory Gout

17 Arcadian Avenue, Suite 104
Paramus, NJ 07652
Phone: (201) 843-4424
Fax: (201) 458-9741
www.enzymerx.com

EnzymeRx Announces Strong Phase 1 Results for Pegsitacase Demonstrates Potent and Durable Uric Acid Lowering

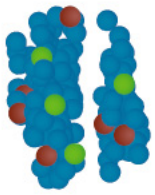
PARAMUS, NJ, April 29, 2010. EnzymeRx, LLC (www.enzymerx.com), a clinical-stage biotechnology company, today announced top line results from its first clinical trial of pegsitacase (formerly called Uricase-PEG 20). Pegsitacase is a pegylated uricase being developed by EnzymeRx for the treatment of refractory gout and for the management of hyperuricemia associated with tumor lysis syndrome.

This phase 1 trial assessed the safety, pharmacokinetics and pharmacodynamics of single intravenous doses of pegsitacase in 20 subjects (study details available at ClinicalTrials.gov). Each cohort received a single pegsitacase dose of 0.05 mg/kg, 0.10 mg/kg, 0.20 mg/kg, 0.30 mg/kg or 0.40 mg/kg, administered by intravenous infusion over one hour without premedication. Subjects entered the study with a mean baseline uric acid of approximately 8 mg/dL.

Pegsitacase was very well-tolerated in this study, with no infusion or allergic reactions reported. As anticipated, several subjects experienced gout flares as an expected consequence of rapidly falling uric acid levels. Pegsitacase demonstrated rapid, potent and long-lasting suppression of uric acid in these subjects even at the lowest dose tested. Within three hours of administration, uric acid levels had dropped by an average of more than 5 mg/dL. All subjects achieved uric acid levels of 1 mg/dL or lower within a day of pegsitacase administration and maintained them at that level for at least a week. Moreover, 12 of the 16 subjects receiving the highest four doses of pegsitacase still had uric acid levels of 1 mg/dL or lower by day 12, and eight maintained these very low uric acid levels through day 24.

Tony Fiorino, MD, PhD, President and Chief Executive Officer of EnzymeRx, remarked: "These results have exceeded my expectations. The rapid lowering of uric acid seen in this study is important for use of the drug in patients with or at risk for tumor lysis syndrome, and the extended duration of activity of pegsitacase bodes well for chronic administration of the drug in refractory gout. These results allow us to complete our planning for clinical studies in tumor lysis syndrome, which could launch in the second half of this year. Meanwhile, our intramuscular multi-dose study for refractory gout continues to enroll briskly and we could see data from that study over the summer, which will allow us to plan our phase 2 study in gout."

Regarding the use of pegsitacase in tumor lysis syndrome, Scott Howard, MD, MSc, of St. Jude Children's Research Hospital, Memphis, Tennessee noted: "The uric acid-lowering profile of pegsitacase demonstrated in this study makes it an excellent candidate for use in tumor lysis syndrome. I am looking forward to the opportunity to study pegsitacase in pediatric oncology patients, particularly in countries in which rasburicase is not available and patients still require dialysis and sometimes die from tumor lysis syndrome."



EnzymeRx

Changing the Treatment
Paradigm for Refractory Gout

17 Arcadian Avenue, Suite 104
Paramus, NJ 07652
Phone: (201) 843-4424
Fax: (201) 458-9741
www.enzymerx.com

EnzymeRx plans to continue clinical development of pegsitacase as an intravenous agent for tumor lysis syndrome and other indications requiring rapid onset, and as an intramuscular agent for gout and other conditions requiring chronic administration. The Company also plans to study subcutaneous administration.

Tumor lysis syndrome is an oncologic emergency characterized by severe electrolyte abnormalities and sharp elevations in uric acid levels. It is an uncommon condition that occurs typically in rapidly proliferating hematologic malignancies, generally upon initial treatment with chemotherapy. Gout is a painful arthritis caused by the formation of uric acid crystals in the joints associated with chronically elevated levels of uric acid. Pegsitacase metabolizes poorly soluble uric acid into highly soluble allantoin, thus lowering uric acid levels, and its long half-life may provide for an extended duration of uric acid-lowering after with each single dose.

About pegsitacase

Pegsitacase (formerly called Uricase-PEG 20) is a recombinant uricase derived from *Candida utilis*, modified by the attachment of multiple 20 kilodalton molecules of polyethylene glycol (PEG). Pegsitacase has a prolonged half-life and reduced immunogenicity compared with unmodified uricase, and has been well tolerated phase 1 clinical studies. Pegsitacase has received Orphan Drug designation from the FDA for refractory gout, tumor lysis syndrome and Lesch-Nyhan Syndrome.

About EnzymeRx

EnzymeRx, LLC is a private, clinical stage biotechnology company developing enzyme-based therapeutics. Our lead product pegsitacase is in phase 1 clinical studies and being developed for the treatment of refractory gout, treatment and prophylaxis of tumor lysis syndrome, and other indications, and we are actively building our preclinical pipeline. For more information about EnzymeRx, uricase, gout or tumor lysis syndrome, please visit www.enzymerx.com.

Contact

Tony Fiorino, MD, PhD
President and Chief Executive Officer
EnzymeRx, LLC
17 Arcadian Avenue, Suite 104
Paramus, NJ 07652
Phone: (201) 843-4424
Email: info@enzymerx.com